Regulations Governing KBC-Online for Business

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These regulations and their annexes stipulate the terms and conditions that apply to KBC-Online for Business, describe the services offered, and establish the rights and obligations of the contracting party and of:

- KBC Bank NV, with registered office at Havenlaan 2, 1080 Brussels, Belgium, FSMA 026256 A, RLP Brussels, VAT BE 0462.920.226, hereinafter referred to as **the bank**, and
- KBC Insurance NV, insurance company in Belgium, with registered office at Prof. Roger Van Overstraetenplein 2, 3000 Leuven, Belgium, RLP Leuven, VAT BE 0403.552.563, hereinafter referred to as **the insurer**.

The KBC-Online for Business contract, these regulations and their annexes – together with the General Banking Terms and Conditions, the rates and charges notified in accordance with Article I.32 of the General Banking Terms and Conditions, the Regulations Governing Transactions in Financial Instruments, with the Order Execution Policy in annex, and the applicable General and Specific Policy Conditions and Endorsements – constitute **the Framework Agreement**.

The contracting party who has signed up for the Isabel service and who has agreed to the General Terms and Conditions relating to Isabel Products and to the Special Terms and Conditions relating to Isabel 6, will also gain access to KBC-Online for Business after agreeing to be bound by these regulations.

The bank and the contracting party expressly agree that their contractual relationship is not subject to the articles regarding transparency of conditions and information requirements for payment services under Book VII 'Payment and credit services', Title III 'Payment services', sections 2 through 4 of the Economic Law Code. They also agree that the following relevant provisions of this Code will not apply in their relationship: articles VII 27§3 ,VII 28, VII 34, VII 36 through VII 38, VII 41, VII 49 through VII 51 and VII 55§1.

The contracting party and the administrator(s) designated by him declare that they have read these regulations and the Framework Agreement, and explicitly agree to be bound by them by signing the KBC-Online for Business contract. For each user who is an individual (i.e. natural person), the contracting party must have a signed document from that individual confirming that he agrees to the provisions of the Regulations Governing KBC-Online for Business and their annexes.

1 DEFINITIONS AND SERVICES

1.1 DEFINITIONS

In these regulations and the annexes to which they refer, the following definitions will be used and applied unless expressly stipulated otherwise in the annexes. The definitions may be used without distinction in the singular or plural form.

bank branch: The KBC Bank branch where the contracting party holds his account or to which he has entrusted his insurance policy(policies) for management.

payment transaction: An action initiated via KBC-Online for Business by a user for the contracting party involving the transfer of money, more particularly credit transfers, standing orders and direct debits, denominated in euros or in a currency of a Member State of the European Economic Area (EEA), where the payer's bank and the beneficiary's bank or the only bank involved in the payment transaction are(is) established in the EEA. Notwithstanding the application of these regulations, the special terms and conditions for the execution of payment transactions (e.g., requirements regarding format, acceptance method, execution times, rules regarding value dating, any spending limits and cut-off times, etc.) are laid down in the General Banking Terms and Conditions and in the special regulations applying to specific payment services and payment instruments.

contracting party: Any individual (i.e. natural person) or legal entity resident in Belgium that, for professional purposes, signs a KBC-Online for Business contract. The contracting party designates who will use the service.

One or more contracting parties (for instance, joint holders of an account) may work with one KBC-Online for Business application, provided they jointly sign a contract to this end.

Via his KBC-Online for Business application, a contracting party may also manage third parties' accounts for which he has power of attorney in accordance with and subject to the restrictions of the power of attorney.

cookies: The Bank and the Insurer use 'cookies', or mini-files that are saved on the hard disk of the contracting party's PC. These cookies are needed for KBC-Online for Business to work. Cookies may, for instance, contain a language code, so that information can automatically be displayed in the contracting party's preferred language the next time he visits the site. These cookies will not be used for commercial or marketing purposes. By signing the 'KBC-Online for Business contract', the contracting party agrees to the use of these cookies.

user: Every person designated by the contracting party and authorised to use the KBC-Online for Business services in full or in part.

There are three (3) types of user:

(a) a standard user (i.e. natural person) who – within the confines of his mandate – is authorised to manage the accounts held by the contracting party or for which the contracting party is the agent, and who – depending on the scope of his mandate – may or may not sign instructions and/or view account information. A standard user may also be a (joint) holder of the account(s), or a legal representative of the contracting party.

(b) a department, i.e. a department in the company of the contracting party that is authorised to prepare and register orders. The staff working there cannot sign any orders, but can view information relating to the specified accounts, provided they have received due authorisation.

(c) an administrator, i.e. a standard user who has been authorised by the contracting party(parties) to manage the contract. The administrator may:
   - add a user to or remove a user from the list of users;
   - subscribe to additional services and specify which users may or may not use them;
   - discontinue the use of certain services;
   - request (other) means of access and signature tools for the user;
   - designate a standard user as an administrator;
   - if authorised to do so by the contracting party, authorise a standard user to use the KBC E-Business Card made available to him as the means of access and signature tool for KBC-Online, for which the user has signed a KBC-Online contract in his own name and on his own behalf.

KBC: KBC Bank NV and KBC Insurance NV.

KBC-Online for Business: All the procedures agreed between the contracting party and the bank and the insurer, respectively, facilitating access to various electronic services. There are two versions of KBC-Online for Business:

- KBC-Online for Business is an online browser application that also provides access to KBC's entire website. It is available to both bank and insurance clients.
- There are also a number of local services in KBC-Online for Business that can be used to receive information and to prepare payment orders ahead of time and transmit them to the bank. This application is only available to bank clients.

order: Each instruction or order from the contracting party, initiated by a user via KBC-Online for Business, to carry out a payment transaction, to carry out a payment order not falling within the definition of a payment transaction, to execute transactions in financial instruments (shares, bonds, etc.), or to carry out any other banking or insurance transaction, and each request for or acceptance of a contract for banking and insurance services.

system requirements: The system requirements, including the security requirements, which have to be met by the user's infrastructure.

Information on the system requirements is available at www.kbc.be/systemrequirements.

If the contracting party has signed up to Isabel, he must also take account of the system requirements imposed by Isabel for installing his system and connecting it to the Isabel network. These system requirements can be obtained from Isabel or the bank, and are also available at Isabel's website (www.isabel.be).

means of access and signature tools: Without prejudice to what is set out under (ii), the users designated by a contracting party, who has entered into a KBC-Online for Business contract, will gain access to KBC-Online for Business and sign orders using either a KBC E-Business Card or KBC Mobile Sign, as set out in the 'KBC Online for Business contract'. Use of the KBC E-Business Card and KBC Mobile Sign is subject to the Specific Terms Governing KBC-Online for Business Security.

Users who work with KBC-Online for Business in combination with Isabel will gain access to KBC-Online for Business and sign orders using their Isabel card, i.e. an electronic signature based on preliminary registration and the issuance of one or more certificates by Isabel N.V. (Keizerinlaan 13-15, 1000 Brussels), acting as the certification authority. In this latter case, the contracting party must sign an 'Isabel subscription application' form, whereby he agrees to the General Terms and Conditions relating to Isabel Products and to the Special Terms and Conditions relating to Isabel 6. The user will receive a smart card with a personal key and password. Isabel's registration and certification services are provided in accordance with the terms and conditions governing Isabel's Certification Practice Statement (CPS) and the relevant Certificate Policies (available at www.isabel.be).

device: The mobile apparatus required by the user to work with KBC Mobile Sign. Requirements for this device are listed in the system requirements.

insurance agent: The independent intermediary other than KBC Bank NV who intermediates between the contracting party and KBC Insurance NV with regard to insurance.

1.2 SERVICES

The contracting party can view information and remit orders/instructions using KBC-Online for Business services, some of which are made available as standard to each contracting party, whereas others are optional. The contracting party can request access to these optional services either at the time the contract is concluded or at a later date. He can amend his choice online at any time. Depending on the options offered by KBC, a number of services will be activated only after the contracting party has completed a number of formalities. The bank and the insurer reserve the right to refuse access to certain services.

An overview of the services, which can be referred to before conclusion of the contract, are available from the bank branch or the insurance agent. They can also be viewed at www.kbc.be/basic functions.

The contracting party can find all the requisite information and a description of the main features and functions of the services in the General Banking Terms and Conditions, the specific regulations, and the product information available from his bank branch or insurance agent. It can also be viewed at www.kbc.be/business/charges.

The contracting party acknowledges that:

(i) he has received all the documents constituting the Framework Agreement prior to entering into the KBC-Online for Business contract, along with all information regarding the features and functions of the services provided by KBC, allowing him to determine whether they meet his requirements; and

(ii) he may only use the services on the terms and conditions specified in the Framework Agreement.

2 INFORMATION PROVIDED BY THIRD PARTIES AND LINKS

2.1 INFORMATION PROVIDED BY THIRD PARTIES

The contracting party can use certain KBC-Online for Business services (such as Zoomit) to view information which has been made available by other KBC group companies or third parties for the purpose of meeting their legal obligations or otherwise.

KBC cannot be held liable for the incorrectness, incompleteness or inaccuracy of information provided by these KBC group companies or third parties. Nor can this external information give rise to any liability whatsoever on the part of KBC.

2.2 HYPERLINKS

KBC-Online for Business offers links to third-party websites, which the contracting party and/or user(s) may visit if they wish. KBC is in no way an intermediary between the contracting party and the third party in question. KBC is in no way responsible for the content of the sites to which it provides a link, nor can it guarantee their level of security or the suitability for a particular purpose of the information, data or publications they contain. Moreover, KBC does not offer any guarantee whatsoever in relation to the solvency and/or reliability of the owners or managers of the sites in question, nor as regards the persons or companies on which this(these) site(s) provide(s) information. KBC cannot guarantee the completeness, correctness or accuracy of the websites to which it provides links.

Consequently, the contracting party may not hold KBC liable for any adverse consequences or any loss/damage which he might suffer as a result of (i) making contacts and concluding contracts through these hyperlinks, (ii) using information obtained via these hyperlinks, (iii) viewing the website(s) visited via these hyperlinks.

3 TERMS AND CONDITIONS GOVERNING USE

3.1 ACCESS TO AND USE OF KBC-ONLINE FOR BUSINESS

The contracting party is required to check whether his telecommunication system (computer, Internet connection, etc.) complies with the specifications in the technical documentation included in the system requirements.

KBC-Online for Business can be accessed via the KBC website (www.kbc.be/welcome). The software required for using the means of access and signature tools, the security system, and using the local services in KBC-Online for Business can be downloaded via (a link to) the KBC website (www.kbc.be/download). The contracting party is responsible for its installation. KBC provides the necessary support for this facility, both online (www.kbc.be/quick) and via a help desk that can be contacted by telephone (www.kbc.be/kbchelpdesk).

The means of access and signature tools which the users require to (i) identify themselves and to gain access to KBC-Online for Business and the various services, and to (ii) sign orders using an electronic signature, are made available personally to them by KBC.

Users must keep their means of access and signature tools safe and use them in accordance with the provisions of these regulations, and undertake to comply with the security guidelines that are annexed to these regulations or provided for reference purposes and constitute an integral part hereof.

Contracting parties, or administrators with the relevant authorisation, indicate which users may use which services.

3.2 DESIGNATING AND IDENTIFYING USERS

The contracting party designates the initial users and requests the means of access and signature tools for them.

Each administrator can then add users in KBC-Online for Business and request the means of access and signature tools for these users. When doing this, he must respect the same rules as apply to the contracting party.

Every standard user must be fully and validly identified by the bank or the insurer. The precise scope of their powers will also be specified in the opening documents, Articles of Association and bank-related powers of attorney.

The contracting party guarantees that all the information relating to the users is accurate and correct. The contracting party accepts that neither the bank nor the insurer have any responsibility whatsoever towards the contracting party as regards verifying the data remitted by the contracting party.

3.3 SIGNING ORDERS

All orders initiated via KBC-Online for Business must be signed by an authorised standard user using their means of access and signature tools.

The contracting party acknowledges that the means of access and signature tools form an electronic signature that meets the legal requirements regarding the accountability and integrity of the

contents of the order. Notwithstanding any provisions to the contrary in these regulations, the contracting party recognises the legal validity of all orders initiated via KBC-Online for Business and of orders executed by KBC that were signed using the means of access and signature tools. This constitutes valid and adequate proof that the contracting party agrees with the existence and content of the order.

The contracting party acknowledges that any messages sent via KBC-Online for Business are not signed with an electronic signature and, therefore, undertakes not to use such online messages to remit orders.

As an exception, however, the request to remove an optional service from the KBC-Online for Business subscription (for instance, unsubscribing from Zoomit) may be made by sending a KBC-Online for Business message to the branch. The contract recognises that the bank may consider such a message to be valid. The bank will take the necessary steps to ensure that the request for removal is acted on as quickly as possible. However, the bank will only incur liability in this regard after five banking days have elapsed since it received the request to remove an optional service.

3.4 REFUSAL ON THE PART OF THE BANK OR THE INSURER TO EXECUTE AN ORDER

The bank reserves the right to refuse to execute orders if there are no or insufficient funds in the account to cover them.

If the bank refuses to execute an order regardless of the reason, the contracting party will be notified of this without delay and, if possible, informed of the reasons for refusal. This notification will be made in print, via an e-mail sent to the e-mail address provided by the contracting party, or via another type of electronic carrier at the disposal of, and accessible to, the contracting party. Contracting parties who receive everything in digital form will be sent notification by means of a KBC-Online for Business message.

3.5 BLOCKING KBC-ONLINE FOR BUSINESS AND/OR RESTRICTED ACCESS TO CERTAIN SERVICES

KBC may block access to KBC-Online for Business or restrict access to certain services for objective legitimate reasons pertaining to the security of KBC-Online for Business, including – but not limited to – a (suspected) failure to observe the security guidelines, or if there is a suspicion of unauthorised or fraudulent use of KBC-Online for Business or the means of access and signature tools.

In such cases, the bank and/or the insurer will – if possible – inform the contracting party before access is blocked or restricted, or immediately after via a permanent carrier (on paper or in electronic format) at the disposal of and accessible to the contracting party. This information does not have to be provided if it clashes with objective, legitimate security reasons or it is prohibited under the relevant legislation.

Access will cease to be blocked or restricted as soon as the reasons for doing so no longer exist.

3.6 ACCESS TIMES

KBC-Online for Business is accessible 24 hours a day, 7 days a week, unless maintenance work is being carried out.

3.7 OBLIGATIONS OF THE CONTRACTING PARTY AND THE USER

3.7.1 The contracting party must ensure beforehand that there are sufficient funds on account before submitting an order.

3.7.2 Users must take all reasonable steps to safeguard the security of their means of access and signature tools. For instance, they may not:

(i) divulge their password or PIN to anyone or write them down in a recognisable form on any other document (including a smartcard, if they have one):
(ii) leave their device or means of access and signature tools unattended (for instance, at their place of work, in a hotel or vehicle – even if it is locked – or in any place effectively open to the public);
(iii) leave a smartcard, if one is used, in the card reader;
(iv) hand over their means of access and signature tools to third parties (including, but not limited to, the spouse/partner, a family member or friend) or allow them to be used by said third parties;

3.7.3 The contracting party and the user are under the obligation to:

(i) notify KBC forthwith of the loss, theft, falsification or any other improper use of their means of access and signature tools and/or the loss or theft of their device;
(ii) as regards banking transactions: notify KBC without delay of any entries to account of unauthorised transactions, as well as any errors or irregularities appearing on statements of account;
(iii) as regards insurance transactions: notify KBC without delay of any indication of unauthorised transactions, as well as any errors or irregularities in the electronic information provided in KBC-Online for Business or on the policy documents.

The contracting party can report such incidents at any time by calling + 32 70 69 00 02. The contracting party must within three calendar days confirm this telephone notification in writing to the addresses of the bank or insurer, as relevant, as given in Article I.25.2 of the General Banking Terms and Conditions.

3.7.4 In the event – or if there is any suspicion – of loss, theft, falsification or any other improper use of the means of access and signature tools or the device, the contracting party or the user involved must without delay:

(i) change their personal password or PIN;
(ii) report the matter to the federal police.

3.7.5 The contracting party may use KBC-Online for Business to request bank cheques that have been drawn by the bank on itself or other financial institution.

If – and provided the method of dispatch is available – the contracting party decides to have the bank send the bank cheque to himself or the beneficiary by registered post, ordinary post or courier, the contracting party and not the bank will – in derogation from Article 35 bis of the Cheques Act and similar provisions of foreign law – bear all the consequences arising from the loss, theft or improper use of these cheques, unless he can prove that the bank in its capacity as drawee was guilty of fraud or serious misconduct.

3.8 CANCELLING AN ORDER TO CARRY OUT A PAYMENT TRANSACTION

A contracting party initiating a transfer order via KBC-Online for Business is no longer able to cancel it once it has been received by the bank. As soon as the contracting party has sent a signed transfer order, it will be deemed to have been received by the bank.

Without prejudice to the rights regarding repayment, the contracting party-payer may in the case of a direct debit, however, cancel the payment order up until the end of the working day preceding the one on which it was agreed that the payment account be debited.

To cancel an order to carry out a payment transaction, irrespective of whether it concerns a transfer order or direct debit, the contracting party has to contact his KBC Bank branch. It cannot be cancelled via KBC-Online for Business.

The contracting party may use KBC-Online for Business to cancel a transfer order with a payment date up until the end of the calendar day preceding the agreed payment date.

3.9 OBLIGATIONS OF THE BANK AND THE INSURER

The bank or the insurer undertakes:

(i) to bear the risk associated with sending the contracting party the means of access and signature tools, in particular the personalised security features.
(ii) to furnish the contracting party with the necessary means to facilitate at all times the notification specified in Article 3.7, or to request deactivation of a block (see Article 3.5), and to make available to the contracting party the means to prove that he provided this notification, and this for a period of up to 18 months after notification was provided.
(iii) to block any future use of KBC-Online for Business as soon as the contracting party has provided notification of loss/theft/improper use.
(iv) in the case of an unauthorised payment transaction – and after conducting a prima facie evaluation to ascertain whether or not the contracting party has committed fraud – to immediately reimburse the contracting party with the amount of the unauthorised payment transaction, and where necessary, to return the payment account that was debited with the relevant amount to the state it would have been in had the unauthorised payment trans-

actions not taken place (i.e. with the correct value date), plus any interest on that amount. In addition, the bank will reimburse the amount of any subsequent financial consequences, in particular the amount of any costs incurred by the contracting party to determine the amount of loss to be compensated.

(v) to inform the contracting party via https://secure4u.kbc.be of the precautionary measures to be taken to prevent any improper use of KBC-Online for Business.

3.10 RESPONSIBILITY AND LIABILITY

3.10.1 As soon as the means of access and signature tools have been provided, the contracting party is liable for any claims arising from their use, subject to the following.

In the case of loss, theft or improper use of the means of access and signature tools, the contracting party will be entirely liable for the unauthorised use thereof until the loss, theft or improper use is reported, as laid down in Article 3.7.

Once reported, the bank will be liable for the unauthorised use of the means of access and signature tools, unless the contracting party and/or the user(s) have acted fraudulently, or with intent or gross negligence.

3.10.2 The bank or the insurer cannot be held liable if some of the services provided in KBC-Online for Business are temporarily unavailable due to maintenance work or force majeure. The bank and the insurer will notify the contracting party in good time of the unavailability of services due to planned maintenance work, and of the anticipated duration.

3.10.3 Subject to what is set out in Articles 3.10.5 and 3.10.6, the bank and the insurer, respectively, are liable in the case of non-execution or improper execution of banking and insurance transactions carried out using KBC-Online for Business, provided this loss or damage was not due in part to:

- error or negligence on the part of the contracting party or his users;
- incorrect or improper use of KBC-Online for Business.

3.10.4 KBC declares that it has taken all possible measures to supply virus-free software. Unless intent or serious error is proven on the part of the bank or the insurer, their employees, agents or mandataries, the contracting party cannot hold the bank or the insurer liable for any damage to the hardware or software caused by a virus.

3.10.5 KBC will make all the efforts required to ensure that (i) an appropriate security and identification system is in place and that (ii) a proper service of the highest possible quality is provided, on the condition that the contracting party's computer system meets the system requirements. If any (technical) problems arise, support will only be guaranteed if the contracting party uses a computer system that meets these requirements.

However, neither the bank nor the insurer can be held liable:

(i) if this service is interrupted as a result of technical malfunctions or disruptions in the network which are beyond the immediate control of the bank or the insurer (i.e. the responsibility of the access provider or network manager);

(ii) for any loss or damage resulting from non-compliance of the contracting party's computer system or user's device with the system requirements;

(iii) for any loss or damage resulting from the contracting party's computer or Internet connection not being (adequately) secure;

(iv) for any loss or damage resulting from modifications in KBC-Online for Business made by the contracting party.

3.10.6 For the purpose of the KBC-Online for Business contract and without prejudice to what is set out in Article 3.9, the liability of the bank and the insurer will be limited to 25 000 euros per claim or series of related events.

3.11 DURATION AND CANCELLATION

This KBC-Online for Business contract is open-ended.

It may be terminated under the following conditions:

(i) The contracting party may terminate his KBC-Online for Business contract at any time by contacting his bank branch or insurance agent.

(ii) The bank and the insurer are entitled to cancel the contract at any time, subject to a reasonable period of notice.

(iii) Both the bank and the insurer are entitled to terminate the contract forthwith, without having to provide formal notice in advance or having recourse to the courts, if:

- confidence in the contracting party is seriously impaired;
- the contracting party or the user(s) fail to observe the security procedures;
- there is a serious breach of contract.
- In this case, too, cancellation by the bank will serve as cancellation by the insurer, and vice versa.

3.12 RIGHT OF USE AND INTELLECTUAL PROPERTY RIGHTS

All intellectual property rights (or, in any event, the rights to grant the contracting party the right of use) to KBC-Online for Business, both its browser and local applications, the software, the user manual, and all the component parts including, but not limited to, the apps, data, texts, logos, brand names and trade names that appear in KBC-Online for Business, belong to the bank, the insurer or both, or to their third-party licensors.

The contracting party and the user(s) are granted a personal, non-exclusive and non-transferable right of use for the term of this contract. The contracting party and the users will not infringe upon any intellectual property rights and undertake to use KBC-Online for Business solely in the way set out in these regulations and its annexes.

The contracting party and the user(s) are prohibited from:

- making KBC-Online for Business available – directly or indirectly, for free or against payment, in whole or in part – to third parties;
- copying, translating, editing, compiling or modifying by any other means KBC-Online for Business, its services or user manual without first obtaining the consent of the bank;
- removing designations in KBC-Online for Business and the user manual of the Bank's or the Insurer's respective copyrights (©).

4 ACCOUNT INFORMATION AND DATA PROCESSING

4.1 STATEMENTS OF ACCOUNT AND OTHER INFORMATION

4.1.1 After every transaction on an account or after a specific period, the bank will provide the contracting party with a statement of account, which may or may not be accompanied by annexes. Statements list the transactions performed on an account, together with the old and the new balances. They allow the contracting party to track and to check his account balances.

The contracting party can retrieve his statements of account via KBC-Online for Business immediately after executing a payment transaction.

Contracting parties who have opted to receive their statements of account and annexes in electronic form are required to view them, print them out and save them on their own computer via KBC-Online for Business. They will no longer be able to retrieve their statements and annexes at KBC Matic printers. Without prejudice to what is set out in Article 4.1.7, and apart from certain urgent messages, the statements and annexes will no longer be sent to them by post.

Any statements of account and annexes that are not printed out will remain available via KBC-Online for Business for ten years.

The contracting party can request his bank branch to provide paper copies of statements against payment.

4.1.2 The contracting party recognises and agrees that all standard users may inspect the account information (statements, reports, etc.) and other information going back ten years that relate to the contracting party, regardless of how long the underlying powers of attorney remain valid. Departments have the same right, provided they have been expressly authorised to do so.

4.1.3 Contracting parties who have opted to receive their statements of account in electronic form, agree that:

(i) the annexes to these statements will be made available to them in this way, as well.

(ii) all time-related notifications intended for the contracting party will be made via KBC-Online for Business messages.

The contracting party can also opt to receive from the bank and the insurer other notifications, information and advertising material in electronic form via KBC-Online for Business. He can indicate this preference in the client details.

4.1.4 Contracting parties undertake to read their statements of account and the annexes at least every 30 days.

Contracting parties whose account statements, annexes and other information are provided via KBC-Online for Business also undertake to read their non-commercial messages at least every 14 days. Non-commercial messages are all personal notifications and information sent to contracting parties, except for their statements of account (which may or may not be accompanied by annexes) and pure advertising material.

As regards dispute possibilities and the time of irrevocable acceptance, please see Article 4.1.5.

4.1.5 Any disputes concerning unauthorised or improperly executed payment transactions that appear on a statement of account must be reported to the bank by the contracting party without delay and by no later than three months after the date on which the amount was debited or credited for value. Any other disputes concerning statements of account, annexes to these statements or non-commercial messages must also be notified in writing to the bank within three months of receipt.

After the periods referred to have elapsed, the statement of account and the balance printed thereon, as well as the content of the non-commercial messages, will be irrevocably considered to have been accepted in full.

4.1.6 The contracting party undertakes not to unlawfully manipulate or falsify any statements of account retrieved via KBC-Online for Business. If there are any differences between the statements of account printed out by the contracting party and the statements drawn up by the bank (duplicates), the duplicates based on account details that appear in the bank's books and in the bank's log will prevail and constitute formal proof of the transactions carried out by the contracting party.

Information contained in the contracting party's policy documents constitute formal proof of the insurance transactions carried out on the instructions of the contracting party. It will take precedence over insurance-related information provided via KBC-Online for Business.

4.1.7 If statements of account and other information are made available via KBC-Online for Business, and:

- the contracting party fails to check them in good time, in accordance with Article 4.1.4;
- the contracting party has not carried out any transactions using KBC-Online for Business for a relatively long period of time, as determined by the bank based on the circumstances;

the bank and the insurer reserve the right to post the statements of account, annexes and other information to the last-stated address. The forwarding expenses are to be paid by the contracting party.

4.1.8 The contracting party may also send messages, with or without attachments, via the secure KBC-Online for Business environment to his contact at his bank branch or insurance agency. The contracting party acknowledges that these messages are not signed with an electronic signature and, therefore, undertakes not to use the KBC-Online for Business messaging facility to remit orders in the way set out in Article 3.3.

The messages in the contracting party's inbox will be kept for one year. If the contracting party wants to keep them for a longer period, he will have to save them to a permanent carrier of his own.

When the contracting party sends a message to his contact in the bank branch or insurance agency, it may be read by several members of staff to ensure that it receives a reply, even if the contact is absent.

4.2 DATA PROCESSING

With regard to the processing and exchange of personal data and client-related data, reference is made:

a. as regards processing for which the bank is responsible, to
   (i) Articles I.13 and I.14 of the General Banking Terms and Conditions, which the contracting party declares to have read and expressly accepted; and
   (ii) KBC Bank NV's general privacy statement.
b. as regards processing for which the insurer is responsible, to
   (i) the insurance policies concerned, their special and general conditions, as advised to and expressly accepted by the contracting party when he took out the relevant insurance, and;
   (ii) KBC Insurance NV's general privacy statement.

The documents referred to above may be obtained from any bank branch or insurance agency, respectively, and can be downloaded from the KBC website (at www.kbc.be/documentation and www.kbc.be/privacy).

Certain KBC-Online for Business services use cookies to provide the contracting party with a better service. The contracting party expressly agrees to their use.

5 FEES AND CHARGES

5.1 Notwithstanding the charges for using the underlying services (whether local or otherwise) and transaction charges, the contracting party has to pay a fee every three months for using the KBC-Online for Business browser, as set out at www.kbc.be/businesses/ratesandcharges.

5.2 The Bank will debit the fee referred to under 5.1 automatically from the account which the contracting party has designated to be invoiced. This fee will be charged for the first time when the free, three-month trial period comes to an end.

5.3 Provided it notifies the contracting party two months in advance, the bank may adjust the fee referred to under 5.1. Such changes will be binding on the contracting party if he does not terminate the contract within two months of notification.

6 AMENDMENT OF THE REGULATIONS

6.1 AMENDMENT OF THE PRESENT REGULATIONS AND THEIR ANNEXES

The bank and the insurer reserve the right to amend the provisions of these regulations and their annexes. Every amendment will be communicated to the contracting party within a reasonable period of time prior to its planned entry into effect, either in a message in KBC-Online for Business or via a permanent carrier made available to him. The contracting party may avail himself of the opportunity within this period of notice to terminate the agreement forthwith and at no cost if he does not agree to the proposed amendments. Amendments will be binding on the contracting party if he does not cancel the agreement within this period.

6.2 ADDITION OF SERVICES IN KBC-ONLINE FOR BUSINESS

If new KBC-Online for Business services are added, the contracting party, after having been notified via a webpage in KBC-Online for Business or in some other suitable way of the main features, terms, conditions and fees for these new services, will immediately give his permission in the manner agreed for the service in question.

7 DISPUTES

7.1 COMPLAINTS HANDLING

If the contracting party has a complaint regarding a KBC-Online for Business service or the execution of orders, he must follow the procedures described in Article I.25.2 of the General Banking Terms and Conditions.

7.2 GOVERNING LAW AND COMPETENT COURTS

The rights and obligations of the contracting party and KBC are governed by the laws of Belgium. All disputes fall within the jurisdiction of the Belgian courts.

ANNEX 1 – SPECIAL TERMS APPLYING TO ZOOMIT

Provided the provisions set out in this annex do not explicitly derogate from the provisions set out in Articles 1 through 7 of the Regulations Governing KBC-Online for Business, these last provisions will continue to apply in their entirety.

1 DEFINITIONS

Unless expressly stipulated otherwise, the following definitions will supplement the ones appearing in Article 1 of the Regulations Governing KBC-Online for Business. This annex constitutes an integral part of these regulations.

Basic Details: The surname, first name, possibly other first name they may go by, and account number of the individual, and the name and company number of the legal entity.

Document(s): Each electronic business document relating to financial transactions already or to be carried out, such as invoices, and HR-related documents, such as pay slips, created by a Sender with the intention of making them available to the Recipient via the Zoomit platform.

Contracting Party: The person (individual or legal entity), as defined in the Regulations Governing KBC-Online for Business, who has signed an e-banking agreement.

User: The individual, i.e. the contracting party or an individual designated by the contracting party who is authorised to use Zoomit via KBC-Online for Business. The User is given access to the Documents if he is the Recipient, or if he has been granted access to view them by the Recipient. That can happen either explicitly, by means of a power of attorney for information purposes, or implicitly, by means of a power of attorney over the Recipient's account.

Recipient: The individual or legal entity intended to receive the Documents made available via Zoomit.

Matching Test: The User's Basic Details in the Bank's records are compared with the Recipient's Basic Details in the Sender's records of debtors/creditors, in order to establish whether the User is entitled to view a Document as the Recipient thereof, or as the one who has been authorised to view it by the Recipient. The Matching Test is performed within Zoomit by Isabel NV in the way described in Article 5.

Sender: The company – for instance, a supplier or employer – which draws up the Documents and which sends and makes them available to the User via Zoomit.

Zoomit platform: The hardware and software managed and maintained by Isabel NV, to which the Bank is connected with a view to providing the Zoomit service.

2 DESCRIPTION OF ZOOMIT AS A SERVICE

Zoomit is a service for the secure exchange of Documents between Senders (for instance, utilities companies) and the Recipient (for instance, a customer of said companies). The Documents are made available and accessible to the Recipient via his or his agent's e-banking application. Zoomit also makes it easier to carry out payments, if the User opts for it to fill in the payment order.

Therefore, Zoomit essentially has two purposes:
(i) To deliver Documents securely in digital form.
(ii) To simplify payment orders by filling in the basic details of the order using the information provided on the invoice.

1. Arrangements with Senders form the basis

The most important relationship for the Zoomit service is the relationship between the Recipient (for instance, a customer of a utilities company) and the Sender. It is in that relationship that the Recipient decides whether or not to receive invoices or pay slips as digital Documents. It is also in that relationship that arrangements are made for receiving (similar) documents (at the same time) via other channels (including copies received by ordinary post, fax, e-mail, etc.). This often happens by means of the Sender's (general) terms and conditions. The Bank is not involved at all in the Recipient-Sender relationship and does not bear any responsibility in that regard.

2. Access to the Documents

The user may only access Zoomit from KBC-Online for Business using the means of access and signature tools for the e-banking application. The fact that several Contracting Parties and/or Users can be linked to one account does not automatically imply that each Contracting Party and/or User will receive access to the Documents remitted by the Sender. The User may only view Documents intended for him as Recipient, or Documents which the Recipient has granted him permission to inspect. Documents are intended for him if he or his agent is the Recipient of these documents.

A Matching Test will be performed before the User can view a Document in Zoomit. It is only when this test has been successful (see Article 5) that the User is granted access to the Document.

In the 'Account information' facility, an icon in the window showing details of the current account will indicate that there are Documents available in Zoomit for the relevant accounts. The Contracting Party has access to Zoomit via these icons. As the person signing the KBC-Online for Business contract, the Contracting Party has automatic access to Zoomit. This means that these icons will always be shown, regardless of whether the Contracting Party has actually used Zoomit, or whether he has already added a specific Sender, where necessary, to his list of Senders.

If the Contracting Party unsubscribes for a specific Sender or from Zoomit in its entirety, these icons will no longer be shown for that Sender or will not be shown at all.

It is only when the Contracting Party unsubscribes from Zoomit in its entirety that these icons will no longer be shown. If the Contracting Party unsubscribes for a specific Sender, these icons will continue to be shown, but the Contracting Party will receive the Documents in the way he has agreed with the Sender.

When the User clicks the Document, he exits the secure KBC-Online environment and is taken to a secure website/server set up by or for the Sender, where he can view the Document, without it ever entering the Bank's systems or servers. The Bank is not responsible for the content of the Senders' sites/servers and does not guarantee their level of security.

The Bank cannot access or inspect the Documents that are saved on the servers of the Sender. The Bank only has access to the Basic Details to ensure that the User can retrieve the Documents.

The Documents on the Sender's website or server may only be viewed for a certain period of time, viz. the period stipulated in the contractual terms and conditions of the Sender.

3. The Matching Test

Zoomit takes:

(1) the identification details of the Contracting Party and/or his authorised User, as recorded by the Bank and verified using the means of access and signature tools for the e-banking application, and compares them with:
(2) the identification details of the Recipient or his authorised User, as obtained from the Sender of the Documents.

As a rule, the data on both the Sender's and Bank's records have to be a perfect match. If this is the case, access will be granted to the Contracting Party and his authorised Users. If not, access will be denied.

If the account number matches, but the surname and first name of the Recipient do not, the Sender may in certain cases still permit the User to inspect the Documents, depending on their confidentiality level:

1. When the Sender sets the Document's level of confidentiality as 'sensitive', there has to be a perfect match between (1) the identification details of the Contracting Party and/or his authorised User (surname, first name and aliases) and the bank account number of the Contracting Party, as recorded by the Bank, and (2) the identification details of the Recipient or his authorised User (surname, first name) and the bank account number, as provided by the Sender of the Documents. If the test returns a perfect match, access will be granted to the Recipient and his authorised Users.
2. When the Sender sets the Document's level of confidentiality as 'not sensitive', the test must show that there is a match between (1) the identification details of the Contracting Party and/or his authorised User (surname, first name and aliases) and the bank account number of the Contracting Party, as recorded by the Bank, and (2) the identification

details of the Recipient or his authorised User (surname, first name) and the bank account number, as provided by the Sender of the Documents. If this is the case, access will be granted to the Recipient and his authorised Users. If not, access will be denied. If this initial test fails, the Document may still be accessed if the authenticated KBC-Online for Business User requesting access to the Document declares that he has been duly authorised to do so by the Recipient. The Recipient will be duly informed and may object to this, if necessary.

For each Sender, the Recipient may also indicate in the Zoomit application whether he has granted explicit permission to the other Users, who now or in the future hold a power of attorney over his current account(s) or who – by some other means – have access to the relevant current account(s), to inspect the Documents intended for him.

4. Paying Documents

The User can pay Documents whose status is 'awaiting payment' by clicking on 'Pay this invoice'. The amount, beneficiary's account number and reference will then be filled in automatically in the 'transfers' screen. The User is then required to continue this transaction in the same way as for fund transfers entered manually. The Document's status only changes automatically to 'payment initiated' when the payment order is entered in this way in KBC-Online for Business (via the 'Pay this invoice' button). It is not an indication that payment has actually been made and does not constitute proof of payment. Only statements of account serve as proof of payment.

If the User pays the Documents whose status is 'awaiting payment' by another means (such as by entering the details manually in KBC-Online) or through another channel (such as a paper-based transfer), the Document will still show the status 'awaiting payment', unless the User changes it manually in Zoomit. The User is responsible for managing and following up payments already or to be carried out.

5. Data processing

Personal data and client-related data – including the Basic Details – will be processed when Documents are made available via Zoomit.

As the party responsible for processing, the Bank processes the personal data of the Recipient and his User(s) in order to permit them to see and, if necessary, pay the Documents via Zoomit. This means specifically in relation to Zoomit that the Bank processes data on the Recipient and the User(s) for the following purposes:

- Registering and recording whether the Recipient and the User(s) wish to use Zoomit.
- Checking the transaction details against the Senders' account numbers to see which ones the Recipient has already carried out transactions with.
- Passing on the personal data of the Recipient and the User(s) to Isabel NV, so that it can be used for the Matching Test.
- Informing the User(s) about the availability of Documents from a Sender in Zoomit (for instance, by means of an icon in the 'Account information' facility), regardless of whether the Recipient and his User(s) have actually used Zoomit, or whether he has already added a specific Sender, where necessary, to his list of Senders. If the Recipient unsubscribes for a specific Sender or from Zoomit in its entirety, the Bank will not inform its User(s) (any longer) about the availability of Documents.
- Notifying potential and/or existing Senders that a certain account number is being used for online banking, but only if the Sender has received permission from the Recipient to do so.

If the Contracting Party wishes the Sender not to be notified (any longer) that he uses online banking facilities, he can simply unsubscribe. In that case, the Recipient and User(s) may not use Zoomit for any Recipient whatsoever.

If the Recipient no longer wishes to use Zoomit, he can simply unsubscribe.

The Recipient and the User can inter alia unsubscribe:

- in their bank branch;
- or by means of a KBC-Online message for Business to their branch.

If the User acts on behalf of the Recipient, the User expressly declares that he has received a valid mandate for that purpose from the Recipient.

The Sender is the party responsible for processing the personal data of the Recipient and the User(s) in order to provide them with Documents in electronic form via Zoomit and to permit these Documents to be viewed.

The Bank and the Sender(s) will outsource the task of performing the Matching Test to Isabel NV, which will act as the processing party. This means that Isabel NV may not use the personal data in Zoomit for any purposes other than those described herein.

The Recipient and the User(s) are entitled to inspect the data held by the parties responsible for processing it (the Bank and the Sender) and, if necessary, request it to be corrected free of charge.

The Bank will take all the measures and use all the security techniques necessary to protect the personal data it processes – therefore, including the link to the Documents, but not the Documents themselves (which are the responsibility of the Sender) – from loss, theft, damage and unauthorised access by third parties.

An overview of the different flows of information and data in Zoomit, and of the ways to unsubscribe via the Bank, is provided in the Bank's specific privacy statement on Zoomit.

More detailed information on the Bank's use of (personal) data and the exercise of rights in general is provided:

- in Articles I.13 and I.14 of the General Banking Terms and Conditions of the Bank;
- and in the Bank's general privacy statement.

The General Banking Terms and Conditions and the general and specific privacy statements of the Bank may be obtained from any KBC Bank branch or downloaded from the KBC website (via www.kbc.be/documentation and www.kbc.be/privacy, respectively).

Information relating to privacy is also provided on Zoomit's website (www.zoomit.be > privacy).

6. Obligations of the Contracting Party and his User(s)

6.1 The Contracting Party and his User(s) undertake to comply strictly with all security guidelines relating to use of the means of access and signature tools, as set out in the Regulations Governing KBC-Online for Business and the Specific Terms Governing KBC-Online for Business Security.

6.2 The Contracting Party and his User(s) undertake to inform the Bank without delay of any misuse by an unauthorised third party (for instance, Documents being seen by a third party who has not received permission from the Recipient to do so), or if they suspect that misuse has occurred, in the manner stipulated in the relevant regulations.

6.3 The Bank and Isabel NV offer the Contracting Party/User(s) just one means via Zoomit to make it easier to pay Documents. The Contracting Party bears full responsibility for making timely and correct payment, and ensuring that there are sufficient funds on account.

6.4 The Contracting Party and his User(s) undertake to address any dispute or complaint about the workings of the Zoomit service in writing to the departments specified in the Regulations Governing KBC-Online for Business, within the period specified in those regulations.

After this period, the transaction/event can no longer be disputed.

6.5 The Contracting Party and the User(s) acknowledge that disputes regarding the content of Documents (for instance, incorrect invoicing) must be settled directly with the Sender(s). The Bank is not a party to any agreements between the Contracting Party/User and the Sender.

6.6 The Contracting Party and the User(s) acknowledge that the Documents on the Sender's server may only be viewed for a certain period of time, viz. the period stipulated in the contractual terms and conditions of the Sender.

The Documents will no longer be available either – even if this period has not yet elapsed – if the contractual relationship between the Contracting Party and the Bank, or the Zoomit application is terminated in full or in part (for certain Senders).

The Contracting Party/User who still wishes to inspect the relevant Documents in the above-mentioned cases will himself be responsible for storing/archiving these Documents (for instance, by downloading them onto his hard disk).

7. Obligations of the Bank

7.1 Unless expressly stipulated otherwise, the obligations of the Bank as regards the Zoomit service are entered into solely on a best efforts basis.

The Bank provides the Zoomit service without guaranteeing its quality. The Bank does not provide any guarantee whatsoever as regards:
- the continuous, uninterrupted, or defect-free working of Zoomit;
- the availability of Documents;
- the accuracy, correctness and reliability of these Documents;
- the access and response times.

7.2 The Bank reserves the right to interrupt the Zoomit service to carry out maintenance work, or to modify or upgrade Zoomit itself. The Bank will do all in its powers to notify the user of this beforehand and to keep the duration of such interruptions as short as possible.

However, interruptions could occur before there has been time to provide a warning, for instance, when there is a technical incident or in the event of force majeure, including but not limited to strikes or events beyond the control of the Bank, or in cases of acute emergency.

8. Responsibility and liability

8.1 Without prejudice to what has been set out in Article 13 of the Regulations Governing KBC-Online for Business, the Bank cannot be held liable for any loss or damage whatsoever resulting from:
- the non-availability of the Zoomit service due to pre-announced maintenance work or force majeure;
- any acts or omissions on the part of the Contracting Party and/or User that are in contravention of the provisions contained in the Special terms governing use of Zoomit;
- failure on the part of the Contracting Party and/or the User to comply with the security guidelines and/or instructions;
- failure of the Matching Test due to the Contracting Party and/or the User providing incorrect or incomplete information to the Bank or the Sender;
- any incorrect declarations on the part of the User regarding his right to access the Documents.

The Bank is not responsible for any indirect or consequential loss or damage or any intangible loss resulting from or related to the use of Zoomit, including but not limited to loss of time, loss or damage suffered by clients, loss of information, loss of earnings, loss of profit, increases in general expenses, disruption of business operations, claims by third parties, damage to reputation, or expected savings resulting from or related to the use of Zoomit.

The liability of the Bank as regards the Zoomit application is limited to 25 000 EUR.

8.2 Only the Sender has a right to inspect and correct Documents. Only the Sender is liable for the content, quality, accuracy and correctness of Documents. Complaints or questions about Documents or their contents will not be handled by the Bank, but should be addressed directly to the Senders.

Furthermore, the Bank is not liable for:
- incomplete, incorrect or outdated information on the site of the Sender or third party to which they grant access by means of a hyperlink;
- the solvency or reliability of the Sender or other site owner to which the link is made;
- any failure on the part of the Sender to meets its delivery obligation or any other statutory or contractual obligation towards the Recipient;
- the inability to create any connection required to provide the service, and the interruption of the connection, when this is attributable to third parties.

8.3 The Sender of the Document decides which Matching Test will be applied to which Documents (see Article 5). The Bank bears no responsibility in this regard.

8.4 Only the Sender is liable for the advertisements appearing on Documents or in banners. The Bank cannot be held responsible for this.

9. Intellectual property rights

The proprietary rights and other intellectual property rights relating to the Zoomit service – such as those covering programs, software, brand names, the trade name and the logo – belong to Isabel NV and will in no way be transferred to the Contracting Party and/or the User.

The Contracting Party and the User will not infringe upon any of these rights. They may use the Zoomit application and documents solely for their own needs and will not copy or distribute them, or make them available to third parties.

The User is prohibited from modifying the programs and Zoomit screens in any way whatsoever.

10. Charges

Access to and the use of Zoomit is free of charge, without prejudice to any charges applying to KBC-Online for Business and the means of access and signature tools, and without prejudice to the contractual stipulations and arrangements between the Recipient and the Sender.

11. Termination

Save in the case of cancellation, subscription by the Contracting Party is for an indefinite period of time. The Contracting Party may at any time:
- unilaterally cancel the Zoomit application in his subscription for KBC-Online.
- use the administrative module in Zoomit to cancel his contract with one or more Senders for the receipt of Documents. These particular forms of cancellation take effect on the next working day, unless another period of notice is stipulated in the terms and conditions of the Sender.

The Bank is entitled to terminate the Zoomit application, subject to two (2) months' notice, or without any notice in the cases set out in Article 14.3 of the Regulations Governing KBC-Online for Business.

If the Contracting Party or the Bank terminates the KBC-Online for Business contract, the stipulations set out in Article 14 of the Regulations Governing KBC-Online for Business will apply. Termination of the KBC-Online for Business contract results in termination of the Zoomit application.

If the KBC-Online for Business contract or Zoomit application is terminated for whatever reason, the Contracting Party must advise the Sender(s) of this as quickly as possible.

ANNEX 2 – MANDATE MANAGEMENT AND EUROPEAN (SEPA) DIRECT DEBIT COLLECTIONS

Provided the provisions set out in this annex do not explicitly derogate from the provisions set out in Articles 1 through 7 of the Regulations Governing KBC-Online for Business, these last provisions will continue to apply in their entirety.

Contracting parties-creditors who have concluded a European Direct Debit Agreement (SDD Core version and/or SDD Business-to-Business version) with the Bank, can use an application in KBC-Online for Business to:

- manage their European (SEPA) direct debit mandates;
- prepare and remit European direct debit files to the Bank;
- ask for a reversal of a European direct debit;
- enter and convert DOM'80 mandates into European direct debit mandates at the payer's request;
- in the context of switching from another financial institution to the Bank, enter the mandate details of the European direct debits they had at the other financial institution.

The Contracting Party also expressly acknowledges that the Bank will offer him an application solely to facilitate mandate management, but that he – as creditor – remains fully responsible for managing his mandates and for any loss or damage that may ensue. Use of this application in no way prejudices the contracting party-creditor's obligations stemming from the European Direct Debit Agreement (SDD Core version and/or SDD Business-to-Business version) and the SEPA Core Scheme Rulebook and the SEPA Business-to-Business Scheme Rulebook, respectively. The Bank bears no responsibility whatsoever for this, and cannot be held liable in this regard.

ANNEX 3 – EXECUTING PAYMENT ORDERS AND REQUESTING ELECTRONIC ACCOUNT INFORMATION

The purpose of this annex is to set out the rights and obligations of the Contracting Party and KBC Bank regarding the optional 'Execute payment orders (Foreign Account)' and 'Request electronic account information (Foreign Account)' services.

To this end, the optional 'Receive files with messages' and 'TFB instructions' services need to be activated in KBC-Online for Business.

Provided the provisions set out in this annex do not explicitly derogate from the provisions set out in Articles 1 through 7 of the Regulations Governing KBC-Online for Business, these last provisions will remain in force.

The Contracting Party accepts that orders remitted by KBC Bank via SWIFT (Society for Worldwide Interbank Financial Telecommunications) are also governed by SWIFT's regulations.

1 DEFINITIONS

Unless expressly stipulated otherwise, the following definitions will supplement the ones appearing in Article 1 of the Regulations Governing KBC-Online or Business. This annex constitutes an integral part of these regulations.

Application Form: The form used by the Contracting Party to request the optional 'Execute payment orders' and 'Request electronic account information' services.

Contracting Party: The entity that has signed a KBC-Online for Business contract.

Foreign Account: The account specified in the Application Form and held at a Foreign Bank.

It is the payment account for executing payment orders.

Foreign Account Holder: The holder of the Foreign Account. This can be either the same legal entity as the Contracting Party or another legal entity.

Foreign Bank: The bank where the Foreign Account is held. It is also referred to as the Executing Bank because it is responsible for carrying out payment orders.

The Foreign Bank can be a member of the KBC group or a third-party bank.

The KBC group is a group of companies comprising KBC Group NV and its direct and indirect subsidiaries and their branches, intermediaries and agents, both within and outside the European Union.

2 TERMS AND CONDITIONS

The optional 'Execute payment orders' service is subject to the following terms and conditions:

- The Foreign Accounts specified in the Application Form will be opened and orders relating to these accounts executed in accordance with the contracts between the Foreign Account Holder and the Foreign Bank (Executing Bank) and the regulatory and legal provisions applying to them.
- KBC Bank will act as Forwarding Bank. This implies that the obligations of KBC Bank stemming from this contract are limited to checking the integrity of the file received, verifying the identity of the principal (payer) based on the electronic signature, checking whether a Power of Attorney exists, and forwarding the payment order to the Foreign Bank (Executing Bank) after receiving the file.
- KBC Bank may not be held liable for failings in the execution of orders. Any disputes in this regard will be conducted between the Foreign Account Holder and the Foreign Bank (Executing Bank).
- Files containing payment orders will be secured at all time by the signature of the Contracting Party. KBC Bank will always refuse to forward the files received to the Foreign Bank (Executing Bank) if they have not been secured electronically.

The optional 'Request electronic account information' service is subject to the following terms and conditions:

- The request to receive account information means that KBC Bank will be authorised to receive information relating to Foreign Accounts from the Foreign Bank (Executing Bank), and to forward it to the Contracting Party without incurring any liability for its accuracy or completeness.

3 ENTRY INTO FORCE

3.1 Subject to what is set out under 3.2, this annex enters into force when the Application Form is signed.

3.2 If the Foreign Account Holder is a legal entity other than the Contracting Party, the annex will enter into force only when the Foreign Account Holder has authorised the Contracting Party in writing to use the electronic signature to send payment orders and/or receive account information, which it will do by signing a Power of Attorney for sending payment orders and receiving account information. This power of attorney must be delivered to KBC Bank without delay.

If this power of attorney comes to an end, the Contracting Party undertakes to notify KBC Bank of this without delay and in writing. KBC Bank reserves the right to disregard any termination of a power of attorney that has not been communicated to it.

The Foreign Account Holder also has to sign an 'Instruction for payment orders' and/or an 'Instruction for account information'. This allows the Foreign Account Holder to instruct the Foreign Bank (Executing Bank) to process messages containing payment orders and/or messages containing account information that relate to Foreign Accounts. The Contracting Party undertakes to send these duly signed documents to the Bank.

4 TERMINATION

The Contracting Party is entitled to discontinue the optional 'Execute payment orders (Foreign Account)' and/or 'Request electronic account information (Foreign Account)' services by contacting its bank branch. In that event, the KBC-Online for Business contract will remain in full force.

Terminating the KBC-Online for Business contract for whatever reason will result in the optional services ending with immediate effect.

5 RATES

A fee is charged for the optional 'Execute payment orders' and 'Request electronic account information' services.

The rates can be obtained from the bank branch.